



MEDIA RELEASE

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Austmine-MCA MOU Strengthens Mining's Sustainability

Austmine and the Minerals Council of Australia (MCA) have signed a MOU to strengthen the relationship between the Mining Equipment, Technology and Service (METS) sector and Australia's major mining companies. The MOU was signed at the Melbourne Celebrates Mining industry dinner on Thursday, 30 October 2013, by Austmine Chairman, Alan J. Broome AM and Senior Vice Chair and Managing Director, Australia, Rio Tinto, David Peever.

The MOU outlines the basis upon which Austmine and the MCA will collaborate to leverage greater efficiencies and effectiveness in industry representation, policy advocacy and technological and innovative progress in mining.

"The MOU formalises the relationship between the Australian METS sector and Australia's largest mining companies," said Alan J Broome, Chairman of Austmine.

"The formal alliance has been under development for several years, but the impetus for signing the MOU now is driven by the realisation that the mining industry today and in the future will be more heavily reliant on innovation and technologies to keep Australia at the lowest end of the cost curve," Broome said.

"The MOU will increase the awareness and exchange between individual mining companies and METS suppliers. A key commitment of the MOU is the establishment of a Minerals Innovation and Technology Forum which will bring METS companies and global miners together to discuss issues, opportunities and solutions to the key challenges which the mining industry faces globally."

The Chief Executive Officer of the Minerals Council of Australia Mitch Hooke said: "The MoU is testament to the industry's commitment to work collaboratively across organisations and sectors in the mutual objective of advancing the development of the minerals industry."

The MOU recognises that although Australia enjoys a global comparative advantage in minerals resources endowment, there is no guarantee of competitive strength in an increasingly globalised economy and minerals industry. Innovation and technological developments have been a fundamental and critical source of improving global competitiveness, multi-factor productivity, social and environmental stewardship and an enduring social licence to operate.

The MOU also recognises the symbiotic relationship and dynamic interface that METS and mining have shared. The result has been the creation of not only a highly successful mining industry, but a \$90 billion dollar, highly innovative, technologically advanced, world leading METS sector.

"Many people dwell in the belief that mining is just about the minerals that are extracted and have missed the vast high-tech, knowledge-orientated industry which is perhaps the best value-add of mining itself. This MOU reinforces the strong linkages between METS and mining and works towards the sustainability of the industry as a whole," Mr Broome said.

Austmine is Australia's leading association of the Australian Mining Equipment, Technology and Services (METS) sector. It promotes the global advancement of technology, collaboration and innovation in mining, and proactively works to raise the profile of the sector in Australia and abroad. For more information visit www.austmine.com.au.

The Minerals Council of Australia is the peak national industry body for the mining sector.

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